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Lafayette's New Business Person of The Year

By Sophie Braccini



Ed Stokes poses in his store by a picture of himself taken 20 years ago, when he first received the Business Person of the Year Award
Photo Sophie Braccini

Twenty years ago the Lafayette Chamber of Commerce elected its first businessperson of the year. Ed Stokes, founder of Diablo Foods, was the first nominee. This year, the Chamber de-

ecided to honor once more the veteran businessman who remains active at the helm of one of the last independent grocery stores in the area. Ed Stokes is once again, and to his amazement, Lafayette Busi-

ness Person of the Year.

"I was shocked when I heard it," says Stokes, "I am part of the Advisory Board of the Chamber that nominates the candidates and I had no idea that my colleagues had been conspiring to elect me." In his office above the store where he comes to work every day, the plaques displayed on the walls are the testimonies of his generosity. They read "Founding Sponsor of The Lafayette Jazz Festival," "Acalanes Friend of Education," "Generous Rotarian," "Lafayette Honorary Mayor." These signs explain the popularity and the success of Stokes and his family. "We have to give back to the community where we live," says Stokes, who has been a Lafayette resident for 40 years, "our profits are spent and re-invested here." Stokes was also Citizen of the Year. He is a past President of the Chamber of Commerce, the Rotary Club and Town Hall Theater.

Stokes, who is now helped by two of his children and one grandchild, does not plan to retire soon. "I am only 87," he says, "I enjoy coming to work every morning and keeping an eye on everything." Stokes' recipe for success is working because, despite a difficult economy, Diablo Foods reports over 4% growth for 2009. The storeowner believes that this is the result of the excellent work of each of his department managers who run their own operations, the quality and diversity of his products, the reasonable pricing, and the excellent customer service. Innovative elements such as the new local fruit and vegetable stand contribute to the growth of the business as well.

With a first great-grandchild on the way, Stokes' perspective is definitely set on the future. "We will keep the business for years to come," he promises. A dinner to celebrate Stokes will be held at the

Lafayette Park Hotel on January 22. Lafayette's new Mayor, Brandt Andersson, will present the State of the City Address during the evening.

Lamorinda Weekly business articles are intended to inform the community about local business activities, not to endorse a particular company, product or service.

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business briefs

Living Lean Partners with Moraga-based Star Pilates

A few years ago, Sheena Lakhota created "Living Lean," a fully customizable nutrition and exercise program. She developed her business by partnering with local restaurants and food businesses to provide her customers and others with balanced nutrition on-the-go. She has now established a partnership with Miles Morsey, owner of Star Pilates in Moraga. "The new location will provide convenience for Moraga residents and will allow me to train them on the Pilates reformer, which is a great complement to the strength cardiovascular workouts and yoga that we are currently offering. Optimal fitness requires variety, challenge, and consistency. Convenience and a complete repertoire are important for success," says Lakhota. The original Living Lean trainers will be working in all three locations, the two studios in Orinda and at Morsey's studio, 1460 Moraga Road. The studio is open 7:00 a.m. - 7:00 p.m., Monday thru Friday, and 8:00 a.m. to 12:00 p.m. on Saturday.

Mt. Diablo Business Women Networking Dinner

The next networking dinner will be held on Thursday Jan. 14, 2010. The guest speaker will be Mary Jane Ryan on, "This year, I will...How to Change a Habit, Keep a Resolution or Make a Dream Come True." The event will run from 5:45 p.m. until 8:30 p.m. at the Lafayette Park Hotel, 3287 Mt. Diablo Blvd, Lafayette. For information and registration please contact www.mt-diablo-business-women.org Registration required by noon on Jan 11th, no walk-ins.

Closed: Kopitiam in Lafayette

It seems like only a few months ago we talked in this column of Kopitiam, the Singaporean restaurant located next to Trader Joe's. The light and tasty food was a favorite of many residents, but the owner had to close his business. In its place, a new Lava Pit Hawaiian Grill is scheduled to open soon. Lava Pit is also at Theater Square in Orinda.

Time to Nominate the Lafayette Green Award

The Lafayette Green Awards will recognize outstanding efforts during 2009 that have contributed to a more sustainable community and helped the city achieve its environmental goals. Winners will be announced in April, in conjunction with Earth Day 2010. Up to ten awards will be given across five different categories: residents, businesses, schools, community organizations, and builders. This year, the nominating period begins on January 1st and ends on February 28th. Nominations can be made by any Lafayette resident or organization with a Lafayette address. You can nominate yourself or another person or organization. Winners will be selected during March by the city's Environmental Task Force. For more information or to see last year's winners: <http://www.sustainablelafayette.net/greenawards/>.

News from the three Chambers of Commerce

Lafayette

Chamber Office closes for the holidays: "The Lafayette Chamber of Commerce is here for YOU!" says Chamber CEO Jay Lifson, "but beginning at noon on Wednesday, December 23, we won't be here for you. We will be hibernating until Monday, January 4, 2010. Happy Holidays to our members and our friends!"

Moraga

Check out the new Chamber website with modernized graphics and improved functions at www.moragachamber.org. Grant Stubblefield, of Community Marketing Group, and Lynn McAuliffe, of Champagne Design, both Chamber members, worked cooperatively on the site.

Orinda

Mark your calendar for a new event in Orinda. On Friday, March 5th: "Live at the Orinda," the Chamber of Commerce presents a champagne-splashed evening of live professional comedy in conjunction with Tommy T's Comedy House of Pleasanton, and the Lamorinda Film and Entertainment Foundation.

If you have a business brief to share, please contact **Sophie Braccini** at sophie@lamorindaweekly.com

Lynn's Top Five

Tax Tips Roasting on an Open Fire...

By Lynn Ballou, EA, CFP

I'm so glad that my last column of the year will appear in mid-December, because I love to chat about year-end tax planning ideas! As you know, I try to uncover a few unusual ideas and angles about things you already have heard a lot about. This year will possibly provide us with the most atypical year-end tax planning ideas for the decade. So here they are:

1) My first column of 2010 will be devoted to Roth IRA conversions because as of January 1st 2010 the current limit of Adjusted Gross Income (AGI) at \$100,000 will be permanently repealed. But THIS year there are still a couple of ideas to think about. First is the notion that your AGI for 2009 may actually be under \$100,000. Examples: Those of you who are retired weren't required to take an RMD for the year, with high unemployment many have experienced reduced taxable wage or self-employment income, and very few of you will be posting any taxable capital gains on your tax returns. So you may want to quickly explore with your tax advisor the idea of pulling some money out of your traditional IRA(s) this year and converting those to Roth IRAs before the end of the year. This would be an especially good idea if you anticipate you'll have negative taxable income. Having low income and a high deductions such as a mortgage is the most frequent example of this type of phenomenon.

2) If you are thinking that next year could also be a very low taxable income year for you, think about moving funds from your regular IRA to a Roth first thing in January. While investment markets have certainly recovered, they are still down quite a bit from their highs. Moving the funds at the beginning of the year could be a good strategy as that might accelerate the growth in the Roth. If you over contribute, you have time to move the funds back to your regular IRA. A lot to discuss about the mechanics of Roth's which I hope to cover in my next column. Meanwhile, I recommend you consult with your tax and financial advisors. One cautionary note: Every advisor I know recommends you only do a conversion if you have additional money OUTSIDE your IRA/Roth IRA with which to pay the taxes.

3) For those who are experiencing a low income year, try to defer any deductible expenses until next year when hopefully your income will increase. Don't prepay property taxes, an extra mortgage payment and the like because

those deductions may be far more powerful next year, especially if Congress raises rates to help with the ever increasing deficit.

4) If you were aggressive about harvesting losses last year and earlier this year in your portfolios, you probably have a sizable capital loss carry forward. If your holdings are recovering well, and in fact some have gains, why not lock in those gains by selling assets this year before the end of the year and then buying them right back? There are NO WASH SALE RULES when it comes to selling assets for a profit. So if you sell, create gain, offset prior year losses against that gain, and create a higher basis for yourself, that might stand you in very good stead when you sell these assets in future years in a possibly more hostile, higher capital gains tax environment. BE VERY CAREFUL that you know for SURE that you have losses either from prior years that you are carrying forward and/or from earlier this year. Check with your tax advisor to run some double checks on this. And to be sure you aren't running into any AMT (alternative minimum tax) problems. And of course factor in trading costs.

5) We live in a very charitable community. If you are about to do year end gifting, think through which assets you will be giving. If you have the opportunity to gift appreciated securities, be careful to pick those with the lowest basis. For example, if you have owned a stock for many years and have been reinvesting dividends, you should consider gifting those shares with the lowest basis. With reinvested dividends having spanned some up years in the mar-

ket and some down years, pick those that were invested in years when stocks were least expensive and keep the others. You will need to do this "Specific Identification Method" with the firm that custodians your assets so that they know which you are gifting and which you are not. Otherwise, they might use an average cost basis accounting method which may not be in your best interests. Your favorite charities don't care about low basis --- qualified charities pay no taxes on the sale. Good for you and good for them!

Wishing everyone a wonderful holiday! Let's hope the only coal in our stockings is due to the improving economy and that it all turns into diamonds! Cheers!



Lynn Ballou is a Certified Financial Planner (CFP) and co-owner of Ballou Plum Wealth Advisors, LLC, a Registered Investment Advisory (RIA) firm in Lafayette. Lynn is also a Registered Principal and Branch Manager with LPL Financial (LPL). As such, she is required by securities regulations to add the following information to this column: The opinions voiced in this material are for general information only and not intended to provide specific advice or recommendation for any individual. Securities offered through LPL Financial, member FINRA/SIPC. Reach Lynn Ballou at lynn@ballouplum.com



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